

Notice of Election

FY2008 High Deductible Insurance Premium Discount Program

Risk Management & Tort Defense Division Department of Administration

Purpose & General Provisions:

The Risk Management & Tort Defense Division (RMTD) offers a high deductible insurance premium discount on auto physical damage (comprehensive/collision) and property insurance. The purpose of the discount is to give state agencies and universities the opportunity to realize insurance premium savings through cost sharing and loss prevention.

Requirements and Documentation:

Standard deductibles for state agencies are \$250 per occurrence for auto physical damage claims and \$1,000 for property claims. In order to be eligible for a premium discount in FY2008, your agency must do the following:

- 1) Select an alternative deductible below (please check only one option for each line of insurance):

	<u><i>Elected Deductible</i></u>	<u><i>Premium Discount</i></u>
<input type="checkbox"/> Auto Physical Damage Option #1	\$500	5%
<input type="checkbox"/> Auto Physical Damage Option #2	\$1,000	10%
<input type="checkbox"/> Auto Physical Damage Option #3	\$2,500	20%
<input type="checkbox"/> Property Option #1	\$2,500	5%
<input type="checkbox"/> Property Option #2	\$5,000	10%

Note: By selecting one of the options above, your agency is responsible to pay claims to the deductible level selected. Agencies making no election will be assessed the standard deductible. Historical claims information may be obtained by your Risk Coordinator.

- 2) Sign and return the Notice of Election Form to Kristie Rhodes, Risk Management & Tort Defense Division by **June 15, 2007**.
- 3) Report all auto physical damage claims above \$250 and all property claims above \$1,000 to the Risk Management & Tort Defense Division for immediate evaluation regardless of deductible selected. Instructions and forms for filing claims may be found at the RMTD website <http://rmt.d.mt.gov/claims/agenciesreportclaims.asp>.

Please contact Kristie Rhodes at (406) 444-4509 if you have additional questions.

Termination:

An agency may terminate its participation by providing written notice to the Risk Management & Tort Defense Division. The termination is effective as of the date of the written notice. This election is for FY2008 only. A separate election must be made in subsequent years.

Notice of Election:

(Agency) _____ elects to participate in the state High Deductible Insurance Premium Discount Program.

(Agency Signature) _____ (Date) _____

Note: Each state agency will be notified of their eligibility for the discount by July 1, 2008 as indicated below:

- ☐ Discount Approved
☐ Discount Disapproved

Comments: